Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note: *The organization may be able to use a copy of this return to satisfy state reporting requirements.*

OMB No 1545-0052

2005

For calendar year 2005, or tax year beginning , and ending

G Check all that apply: [ ] Initial return [ ] Final return [X] Amended return [ ] Address change [ ] Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of organization: TRIAD FOUNDATION, INC.

A Employer identification number: 30-0108102

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: PO BOX 4440

B Telephone number: (607) 257-1133

City or town, state, and ZIP code: ITHACA, NY 14852

C If exemption application is pending, check here [ ]

D 1. Foreign organizations, check here [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation

[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here [ ]

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 219,389,443.

J Accounting method: [ ] Cash [X] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here [ ]

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	3,841,041.	3,841,041.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	13,724,149.			
	b Gross sales price for all assets on line 6a 134442575.				
	7 Capital gain net income (from Part IV, line 2)		13,724,149.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	-5,547.	-5,547.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	17,559,643.	17,559,643.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	523,740.	140,767.		382,973.
	14 Other employee salaries and wages	401,601.	152,136.		248,086.
	15 Pension plans, employee benefits	57,777.	20,780.		36,997.
	16a Legal fees STMT 3	3,756.	2,592.		1,164.
	b Accounting fees STMT 4	37,075.	25,582.		11,493.
	c Other professional fees STMT 5	1,218,706.	1,218,706.		0.
	17 Interest				
	18 Taxes STMT 6	608,596.	11,939.		18,958.
	19 Depreciation and depletion	38,178.	0.		
	20 Occupancy	9,279.	3,341.		8,042.
	21 Travel, conferences, and meetings	122,417.	45,965.		42,606.
	22 Printing and publications	1,885.	679.		1,206.
	23 Other expenses STMT 7	113,162.	46,064.		49,261.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	3,136,172.	1,668,551.		800,786.
	25 Contributions, gifts, grants paid	4,575,479.			9,094,967.
	26 **Total expenses and disbursements.** Add lines 24 and 25	7,711,651.	1,668,551.		9,895,753.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	9,847,992.			
	b **Net investment income** (if negative, enter -0-)		15,891,092.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	57,628.	-8,378.	-8,378.
	2 Savings and temporary cash investments	7,429,389.	3,876,611.	3,876,611.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	64,009.	34,786.	34,786.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	154,720,379.	159,095,581.	159,095,581.
	c Investments - corporate bonds STMT 10	21,270,886.	20,521,235.	20,521,235.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	31,035,442.	33,008,384.	33,008,384.
	14 Land, buildings, and equipment: basis ▶ 1,226,086.			
	Less accumulated depreciation STMT 12 ▶ 83,427.	1,180,229.	1,142,659.	1,142,659.
	15 Other assets (describe ▶ STATEMENT 13)	1,830,971.	1,718,565.	1,718,565.
	16 Total assets (to be completed by all filers)	217,588,933.	219,389,443.	219,389,443.
Liabilities	17 Accounts payable and accrued expenses	303,893.	234,158.	
	18 Grants payable	17,401,720.	12,882,232.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 14)	1,874,880.	1,682,468.	
	23 Total liabilities (add lines 17 through 22)	19,580,493.	14,798,858.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	198,008,440.	204,590,585.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Organizations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	198,008,440.	204,590,585.	
	31 Total liabilities and net assets/fund balances	217,588,933.	219,389,443.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	198,008,440.
2 Enter amount from Part I, line 27a	2	9,847,992.
3 Other increases not included in line 2 (itemize) ▶ BOOK-TO-TAX K-1 ADJUSTMENTS	3	237,458.
4 Add lines 1, 2, and 3	4	208,093,890.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED GAIN (LOSS) ON INVESTMENTS	5	3,503,305.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	204,590,585.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE STATEMENT 15	P	VARIOUS	VARIOUS
b	CAYUGA MBA FUND K-1	P	VARIOUS	VARIOUS
c	CAYUGA MBA FUND K-1	P	VARIOUS	VARIOUS
d	LSV EMERGING MARKETS EQUITY FUND K-1	P	VARIOUS	VARIOUS
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	134,355,190.		120,694,542.	13,660,648.
b			23,884.	-23,884.
c	83,189.			83,189.
d	4,196.			4,196.
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				13,660,648.
b				-23,884.
c				83,189.
d				4,196.
e				

2	Capital gain net income or (net capital loss). { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	13,724,149.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the organization does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2004	10,138,346.	199,108,416.	.050919
2003	6,549,107.	157,280,825.	.041640
2002	24,198,141.	489,489,715.	.049435
2001	29,346,704.	558,915,268.	.052507
2000	28,669,769.	622,914,257.	.046025

2	**Total** of line 1, column (d)	2	.240526
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.048105
4	Enter the net value of noncharitable-use assets for 2005 from Part X, line 5	4	209,642,502.
5	Multiply line 4 by line 3	5	10,084,853.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	158,911.
7	Add lines 5 and 6	7	10,243,764.
8	Enter qualifying distributions from Part XII, line 4	8	9,921,254.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling letter: ______ (attach copy of ruling letter if necessary-see instructions)				
b Domestic organizations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	317,822.
c All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	317,822.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	317,822.
6 Credits/Payments:				
a 2005 estimated tax payments and 2004 overpayment credited to 2005	6a	115,730.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	115,730.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	10.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	202,102.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2006 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities*			
c Did the organization file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the organization. ▶ $ 0. (2) On organization managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers. ▶ $ 0.			
2 Has the organization engaged in any activities that have not previously been reported to the IRS?	2		X
If "Yes," attach a detailed description of the activities			
3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3	X	
4a Did the organization have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If "Yes," attach the statement required by General Instruction T			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the organization have at least $5,000 in assets at any time during the year?	7	X	
If "Yes," complete Part II, col (c), and Part XV.			
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY,NC			
b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2005 or the taxable year beginning in 2005 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application?	11	X	

Web site address ▶ N/A

12 The books are in care of ▶ TOM SCHRYVER Telephone no. ▶ (607)257-1133

Located at ▶ P.O. BOX 4440, ITHACA, NY ZIP+4 ▶ 14852

13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 13 | N/A

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. | | Yes | No

1a During the year did the organization (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? [ ] Yes [X] No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? [ ] Yes [X] No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? [ ] Yes [X] No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? [X] Yes [ ] No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? [ ] Yes [X] No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) [ ] Yes [X] No

b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? | **1b** | | X

Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]

c Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2005? | **1c** | | X

2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 2005, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2005? [ ] Yes [X] No

If "Yes," list the years ▶ ______ , ______ , ______ , ______ .

b Are there any years listed in 2a for which the organization is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A | **2b** | |

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.

▶ ______ , ______ , ______ , ______ .

3a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? [ ] Yes [X] No

b If "Yes," did it have excess business holdings in 2005 as a result of **(1)** any purchase by the organization or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 2005.)* N/A | **3b** | |

4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes? | **4a** | | X

b Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2005? | **4b** | | X

5a During the year did the organization pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? [ ] Yes [X] No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? [ ] Yes [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? [ ] Yes [X] No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? [ ] Yes [X] No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? [ ] Yes [X] No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | **5b** | |

Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]

c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A [ ] Yes [ ] No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? [ ] Yes [X] No

b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | **6b** | | X

If you answered "Yes" to 6b, also file Form 8870.

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROY H. PARK, JR. C/O TRIAD FOUNDATION INC PO BOX 4440 ITHACA, NY 14852	DIRECTOR/CHAIRMAN/PROGRAM OFFICER 15.00	184,760.	0.	0.
ELIZABETH P. FOWLER C/O TRIAD FOUNDATION INC PO BOX 4440 ITHACA, NY 14852	DIRECTOR/TREASURER/PROGRAM OFFICER 22.00	198,450.	0.	0.
ROY H. PARK, III C/O TRIAD FOUNDATION INC PO BOX 4440 ITHACA, NY 14852	DIRECTOR/SECRETARY/PROGRAM OFFICER 12.00	140,530.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOANNE V. FLORINO C/O TRIAD FOUNDATION PO BOX 4440, ITH	EXECUTIVE DIRECTOR 40.00	155,400.	21,181.	0.
THOMAS P. SCHRYVER C/O TRIAD FOUNDATION PO BOX 4440, ITH	DIRECTOR OF FINANCE 40.00	144,400.	11,365.	0.
STEPHANIE F PARENTE C/O TRIAD FOUNDATION PO BOX 4440, ITH	GRANTS MANAGER 40.00	57,000.	14,910.	0.
			0.	

Total number of other employees paid over $50,000 ▶ 0

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NORTHERN TRUST CORPORATION 50 SOUTH LASALLE STREET, CHICAGO, IL 60675	INVESTMENT CUSTODIAN	176,182.
LSV ASSET MANAGEMENT 169 EAST AVENUE, NORWALK, CT 06851	INVESTMENT MANAGEMENT	139,682.
BARON CAPITAL MANAGEMENT 767 FIFTH AVENUE, NEW YORK, NY 10153	INVESTMENT MANAGEMENT	143,905.
PRIVATE CAPITAL MANAGEMENT 8889 PELICAN BAY BLVD STE 500, NAPLES FL 34108	INVESTMENT MANAGEMENT	140,939.
EAGLE ASSET MANAGEMENT 880 CARILLON PKWY PO BOX 10520, ST PETERSBURG FL 33733	INVESTMENT MANAGEMENT	158,021.

Total number of others receiving over $50,000 for professional services ▶ 5

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 SEE STATEMENT 15	25,000.
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	25,000.

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	210,793,192.
b	Average of monthly cash balances		1b	2,041,835.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	212,835,027.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	212,835,027.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	3,192,525.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	209,642,502.
6	**Minimum investment return.** Enter 5% of line 5		6	10,482,125.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6		1	10,482,125.
2a	Tax on investment income for 2005 from Part VI, line 5	2a 317,822.		
b	Income tax for 2005. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	317,822.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	10,164,303.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	10,164,303.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	10,164,303.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	9,895,753.
b	Program-related investments - total from Part IX-B	1b	25,000.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	501.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	9,921,254.
5	Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	9,921,254.

Note: *The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.*

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01-05-06

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2004	(c) 2004	(d) 2005
1 Distributable amount for 2005 from Part XI, line 7				10,164,303.
2 Undistributed income, if any, as of the end of 2004				
a Enter amount for 2004 only			7,383,236.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2005:				
a From 2000				
b From 2001				
c From 2002				
d From 2003				
e From 2004				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2005 from Part XII, line 4: ▶ $ 9,921,254.				
a Applied to 2004, but not more than line 2a			7,383,236.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2005 distributable amount				2,538,018.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2005 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2004. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2005. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2006				7,626,285.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2000 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2006.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2001				
b Excess from 2002				
c Excess from 2003				
d Excess from 2004				
e Excess from 2005				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2005, enter the date of the ruling ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year-see page 26 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ [X] if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

JOANNE V. FLORINO, (607)257-1133
TRIAD FOUNDATION P.O. BOX 4440, ITHACA, NY 14852

b The form in which applications should be submitted and information and materials they should include:

SEE STATEMENT

c Any submission deadlines:

NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

SEE STATEMENT

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED STATEMENT	N/A	501(C)(3)		9094967.
Total			▶ 3a	9094967.
b Approved for future payment				
SEE ATTACHED STATEMENT	N/A	501(C)(3)		8741837.
Total			▶ 3b	8741837.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	3,841,041.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	13,724,149.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a LSV EMERGING MARKETS					
b EQUITY FUND K-1			01	-5,547.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		17,559,643.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 17,559,643.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting organization to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee — Date 01/21/11 — Title DIRECTOR & CHAIRMAN

Paid Preparer's Use Only

Preparer's signature	Date 1/14/11	Check if self-employed ☐	Preparer's SSN or PTIN P00079667
Firm's name (or yours if self-employed), address, and ZIP code	LARSON, ALLEN, WEISHAIR & CO., LLP 18 SENTRY PARK WEST, SUITE 300 BLUE BELL, PA 19422	EIN ▶ 41-0746749	Phone no. 215-643-3900

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01-05-06

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
1	LAND	VARIES	L			462,240.			462,240.			0.
2	BUILDINGS	VARIES	SL	.000	16	634,643.			634,643.	30,707.		0.
3	FURNITURE	VARIES	SL	.000	16	57,057.			57,057.	16,571.		0.
4	COMMUICATIONS/COMPUTERS	VARIES	SL	.000	16	51,933.			51,933.	24,461.		0.
5	LEASEHOLD IMPROVEMENTS	VARIES	SL	.000	16	3,108.			3,108.	3,108.		0.
6	CAPITAL COMPUTER SOFTWARE	VARIES	SL	.000	16	17,105.			17,105.	8,580.		0.
	* TOTAL 990-PF PG 1 DEPR					1,226,086.		0.	1,226,086.	83,427.	0.	0.

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

TRIAD FOUNDATION, INC. 30-0108102

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CAYUGA MBA FUND K-1	26,992.	0.	26,992.
INTEREST AND DIVIDEND INCOME	3,797,865.	0.	3,797,865.
LSV EMERGING MARKETS EQUITY FUND K-1	16,184.	0.	16,184.
TOTAL TO FM 990-PF, PART I, LN 4	3,841,041.	0.	3,841,041.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
LSV EMERGING MARKETS EQUITY FUND K-1	-5,547.	-5,547.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-5,547.	-5,547.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	3,756.	2,592.		1,164.
TO FM 990-PF, PG 1, LN 16A	3,756.	2,592.		1,164.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT AND TAX SERVICES	37,075.	25,582.		11,493.
TO FORM 990-PF, PG 1, LN 16B	37,075.	25,582.		11,493.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	1,193,706.	1,193,706.		0.
INVESTMENT CONSULTING	25,000.	25,000.		0.
TO FORM 990-PF, PG 1, LN 16C	1,218,706.	1,218,706.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	577,699.	0.		0.
PAYROLL TAXES	29,622.	10,664.		18,958.
FOREIGN TAXES - CAYUGA MBA FUND K-1	152.	152.		0.
FOREIGN TAXES - LSV EMERGING MARKETS EQUITY FUND K-1	1,123.	1,123.		0.
TO FORM 990-PF, PG 1, LN 18	608,596.	11,939.		18,958.

TRIAD FOUNDATION, INC. 30-0108102

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	40,789.	14,686.		-294.
OFFICE EQUIPMENT/FURNITURE	687.	247.		440.
MAINTENANCE	26,362.	9,490.		21,687.
INSURANCE	19,853.	7,147.		12,706.
COMPUTER SERVICES	10,404.	3,745.		10,404.
ASSOCIATION AND FILING FEES	6,747.	2,429.		4,318.
OTHER EXPENSES - CAYUGA MBA FUND K-1	3,771.	3,771.		0.
OTHER EXPENSES - LSV EMERGING MARKETS EQUITY FUND K-1	4,549.	4,549.		0.
TO FORM 990-PF, PG 1, LN 23	113,162.	46,064.		49,261.

FOOTNOTES STATEMENT 8

PART II LINE 15 PROGRAM RELATED INVESTMENTS
LOAN TO: CHALLENGE INDUSTRIES, INC.
402 EAST STATE STREET
ITHACA, NY 14850
AMOUNT: $25,000
INTEREST: 0%
DATE OF LOAN: SEPTEMBER 30, 2005
REPAYMENT TERMS: $5,000 PER YEAR BEGINNING 7/31/2006
PURPOSE OF LOAN: TO SUPPORT THE PURCHASE OF A REFRIGERATOR TRUCK WHICH WILL BE USED WITHIN THE ORGANIZATION'S EXEMPT PURPOSE.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT	159,095,581.	159,095,581.
TOTAL TO FORM 990-PF, PART II, LINE 10B	159,095,581.	159,095,581.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT	20,521,235.	20,521,235.
TOTAL TO FORM 990-PF, PART II, LINE 10C	20,521,235.	20,521,235.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LIMITED PARTNERSHIPS	FMV	1,167,905.	1,167,905.
HEDGE FUNDS OF FUNDS	FMV	31,840,479.	31,840,479.
TOTAL TO FORM 990-PF, PART II, LINE 13		33,008,384.	33,008,384.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND	462,240.	0.	462,240.
BUILDINGS	634,643.	30,707.	603,936.
FURNITURE	57,057.	16,571.	40,486.
COMMUICATIONS/COMPUTERS	51,933.	24,461.	27,472.
LEASEHOLD IMPROVEMENTS	3,108.	3,108.	0.
CAPITAL COMPUTER SOFTWARE	17,105.	8,580.	8,525.
TOTAL TO FM 990-PF, PART II, LN 14	1,226,086.	83,427.	1,142,659.

FORM 990-PF OTHER ASSETS STATEMENT 13

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST	298,841.	298,841.
COLLATERAL RECEIVED FOR SECURITIES LENDING	23,766,733.	23,766,733.
PAYABLE- SECURITIES LENDING AGREEMENT	-23,766,733.	-23,766,733.
RECEIVABLE FOR INVESTMENTS SOLD	1,394,724.	1,394,724.
PREPAID EXCISE TAXES	0.	0.
PROGRAM RELATED INVESTMENT	25,000.	25,000.
TOTAL TO FORM 990-PF, PART II, LINE 15	1,718,565.	1,718,565.

FORM 990-PF OTHER LIABILITIES STATEMENT 14

DESCRIPTION	AMOUNT
PENDING PURCHASE OF INVESTMENTS	846,639.
DEFERRED EXCISE TAX PAYABLE	629,298.
EXCISE TAX PAYABLE	206,531.
TOTAL TO FORM 990-PF, PART II, LINE 22, COLUMN B	1,682,468.

FORM 990-PF	SUMMARY OF PROGRAM-RELATED INVESTMENTS	STATEMENT 15

DESCRIPTION

TO SUPPORT THE PURCHASE OF A REFRIGERATOR TRUCK TO TRANSPORT PRODUCE TO RETAIL VENDORS. THE RECIPIENT ORGANIZATION SUPPORTS PEOPLE WITH DEVELOPMENTAL DISABILITIES AND OTHER BARRIERS TO EMPLOYMENT.

	AMOUNT
TO FORM 990-PF, PART IX-B, LINE 1	25,000.

Triad Foundation, Inc.
30-0108102

Statement 16
Amendment of 2005 Form 990-PF

Triad Foundation's 2005 Form 990-PF is being amended to report previously unreported income and expenses from partnership investments in 2005. Because the Foundation's 2004 Form 990-PF was also amended to report partnership investments, the 2005 Form 990-PF is being amended to adjust the relevant carryover calculations. The following parts of the Form 990-PF were impacted by these amendments:

Part I, lines 4, 6, 11, 18 and 23
Part III, line 3
Part IV, lines 1b, 1c and 1d
Part V, line 1
Part VI, lines 1, 6a and 9
Part XI, line 2a
Part XIII, lines 1, 2a, 4a, 4d and 6f
Part XVI-A, lines 4, 8 and 11

The net impact of the amendments is a decrease of $4,749 in the Foundation's federal excise tax liability reported in Form 990-PF, Part VI.